

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY

RE: MINOR MODIFICATIONS TO THE URBAN RENEWAL PLAN OF THE SOUTH COVE URBAN RENEWAL AREA, PROJECT NO. MASS. R-92, AND AUTHORIZATION TO PROCLAIM BY CERTIFICATE THESE MINOR MODIFICATIONS

WHEREAS, the Urban Renewal Plan for the South Cove Urban Renewal Area was adopted by the Boston Redevelopment Authority (the "Authority") on June 10, 1965, was approved by the City Council on June 26, 1965, has been recorded with the Suffolk County Register of Deeds (the "Suffolk Deeds") on June 29, 1967, in Book 8128 at Page 739 and has been modified from time to time by the Authority (hereinafter referred to as the "Plan"); and

WHEREAS, Section 1201 of Chapter XII of said Plan, entitled "Modifications," provides that the Plan may be modified at any time by the Authority without further approval provided that the proposed modifications do not substantially or materially alter or change the Plan; and

WHEREAS, it is the opinion of the Authority that the minor modifications set forth below with respect to Parcels P-4 and P-4a, including the right-of-way north of Oak Street as described in the Authority's modification of the Plan dated December 19, 1968 (hereinafter referred to as "Parcels P-4, P-4a") of the South Cove Urban Renewal Area are consistent with the objectives of the Plan; and

WHEREAS, it is the further opinion of the Authority that the proposed amendments to the Plan set forth below do not substantially or materially alter or change the Plan, and may therefore be adopted within the discretion of the Authority pursuant to Section 1201 of the Plan; and

WHEREAS, the proposed amendments to the Plan set forth below are necessary to effectuate the redevelopment of Parcels P-4 and P-4a.

NOW, THEREFORE, be it resolved by the Boston Redevelopment Authority:

That, pursuant to Section 1201 of the Plan, the Plan be and hereby is amended as follows:

1. Section 601, Map 4, Proposed Land Use Plan is amended to indicate that the proposed land use for the entirety of Parcels P-4, P-4a is institutional.
2. Section 601, Map 4, Proposed Land Use Plan is amended by the deletion of the MBTA right-of-way through Parcels P-4, P-4a

and the incorporation of the land constituting the MBTA right-of-way into Parcels P-4, P-4a.

3. Section 602B is amended by the insertion of the following subsection: "3. To the extent that the above definitions for Height and Floor Area Ratio (F.A.R.), as they apply to Parcels p-4, P-4a, are inconsistent with the Boston Zoning Code, as amended (the "Code"), the Code shall govern."
4. Section 602C, subsection 2 (Off-Street Loading) is amended by the insertion of the following paragraph: "To the extent that this provision, as it applies to Parcels P-4, P-4A, is inconsistent with the Code, the Code shall govern."
5. Section 603, Table A: REQUIREMENTS FOR DISPOSITION PARCELS is amended by the deletion of the word "Housing" under Permitted Uses for Site Designation P-4, P-4a; by the deletion of the number "4" and the insertion of the number "8" under Max F.A.R. for Site Designation P-4, P-4a; and by the deletion of the phrase "To be determined at the time of disposition" and insertion of the phrase "To be determined in accordance with the Code" under Ground Floor Setback.
6. Section 901, Map 6, Zoning Plan is amended to indicate that the zone for the area which includes those portions of P-4, P-4a which are south of Nassau Street is B-8.

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR REUSE VALUE FOR
DISPOSITION PARCEL NOS. P-4 and 4a & Parcel "C"

IN THE SOUTH COVE PROJECT - MASS. R-92

WHEREAS, the governing body of the Authority at a regular meeting on November 14, 1974, adopted a Resolution, entitled "Resolutions of the Boston Redevelopment Authority Relative to Establishment of Fair Reuse Value for Disposition Parcels", and

WHEREAS, the parcels were appraised by at least two independent fee appraisers, were reviewed by staff appraisers and the values recommended by the Land Disposition Officer:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY: THAT, the Fair Reuse Value for the disposition parcels listed below is hereby established:

<u>Parcel Nos.</u>	<u>Reuse</u>	<u>Address</u>	<u>Minimum Disposition Price</u>
P4 and 4a & Parcel "C"	Commercial	816-868 Washington, Ash, Nassau, Oak Streets	\$3,840,000

COMMENTS

PROJECT SOUTH COVE

Certificate No. 12

DISPOSITION PARCEL NOS. Parcel 4 and 4a
Parcel "C"

Area 32,292 S. F.
Area 1,957 S.F.

	<u>Parcels</u> <u>P-4 and 4a</u>	<u>Parcel "C"</u>
First Appraiser - R. Partridge	\$6,000,000	\$1,460,000
Second Appraiser - F. Rogers	\$7,500,000	\$2,160,000
Rec. Min. Disp. Price	<u>\$3,840,000</u>	(\$6,000,000 minus credit of \$2,160,000)

Parcels P-4 and 4a are two parcels of vacant land containing about 32,292 square feet. The combined parcels are to be improved by an eight-story, 250,000 square-foot medical building.

Mr. Partridge utilizes nine sales, seven of which were purchased for new development or substantial rehabilitation. These sales ranged from \$195 a square foot of land to \$456 a square foot. All of these sales were superior in location to the subject.

After comparing these sales, Mr. Partridge reaches the conclusion that land on lower Washington Street (north of the subject) is worth about \$250 a square foot and that the subject, south of Kneeland Street, is worth about 80% of these values, or about \$200 a square foot of land.

Mr. Rogers also utilizes the comparable sales method. He lists eleven properties that were conveyed from February 1987 to the present. Of these, he has chosen three that he considers the most comparable. Prices of these sales ranged from \$241 to \$345 per square foot. The location of these parcels was superior, and closer to the center city, with allowable FARs greater than the subject.

This appraiser, after considering sales in the general area, their location, size and shape, and the fact that the sales all took place between 1987 and 1988 before the downturn in the economy in the City, agrees with Mr. Partridge that the subject parcel is worth \$6,000,000 or \$185 per square foot of land.

Parcel "C" has a total area of 19,910 square feet, of which New England Medical Center is the owner of 17,953 square feet and BRA is the owner of 1,957 square feet.

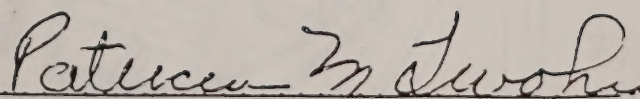
It has frontage on Ash, Nassau, and May Place (private way) and will be improved with a community building.

Mr. Partridge considers the location substantially inferior to all the comparables and somewhat inferior to Parcels P-4 and 4a. He is of the opinion that its shape, location, and zoning make it worth substantially less than the comparables used. His final value is \$1,460,000, or about \$81 a square foot of land.

Mr. Rogers considers that in comparing his sales to the subject, all had better access, better location and better visibility than the subject. Of the properties most comparable to the subject which sold for \$345, \$247 and \$241 a square foot of land, he feels this property is far inferior and worth about \$120 a square foot of land.

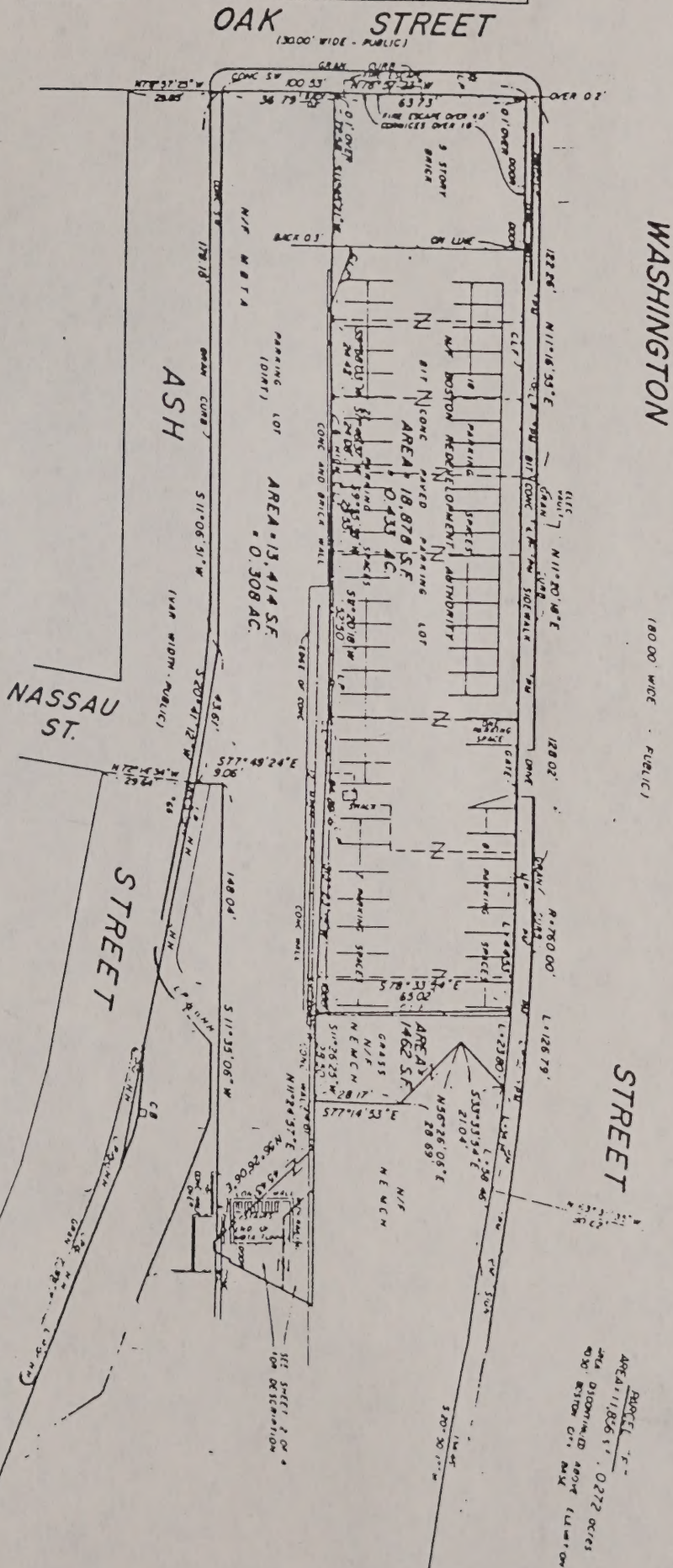
This appraiser agrees with Mr. Partridge that this land is inferior in location to the comparables used, and inferior to Parcels P-4 and 4a, but feels that he has penalized the land to too great extent because of its inferior location and zoning.

In summary, a price of \$6,000,000 or \$185 a square foot is recommended for Parcels P-4 and 4a, and a credit of \$2,160,000 for Parcel "C", which price has been agreed to by NEMC. This would result in a net price of \$3,840,000 payable to the Boston Redevelopment Authority.


Patricia M. Twohig
Land Disposition Officer



PARCELS P-4, P-4a
(Incorporating
MBTA Right-of-Way)



I CERTIFY THAT THIS PLAN IS BASED ON AN ACTUAL SURVEY MADE ON THE GROUND AS PER RECORD DESCRIPTION AND THAT THERE ARE NO VISIBLE ENCROACHMENTS EITHER WAY ACROSS PROPERTY LINES EXCEPT AS SHOWN

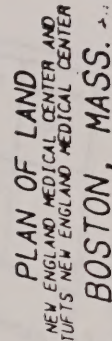
I CERTIFY THAT THE PARCELS SHOWN HEREON LIE WITHIN ZONE "C" AREA OF MINIMAL FLOODING, AS SHOWN ON THE FLOOD INSURANCE RATE MAP FOR THE CITY OF BOSTON, MASS. COMMUNITY PANEL NO. 230288 0010 C, EFFECTIVE DATE APRIL 1, 1982

I CERTIFY THAT THE PROPERTY LINES SHOWN ON THIS PLAN ARE THE LINES DIVIDING EXISTING OWNERSHIPS, AND THE LINES OF THE STREETS AND WAYS SHOWN ARE THOSE OF PUBLIC OR PRIVATE STREETS OR WAYS ALREADY ESTABLISHED, AND THAT NO NEW LINES FOR DIVISION OF EXISTING OWNERSHIP OR FOR NEW WAYS ARE SHOWN

I CERTIFY THAT THIS PLAN CONFORMS WITH THE RULES AND REGULATIONS OF THE REGISTRARS OF DEEDS

SCALE 1" = 20'

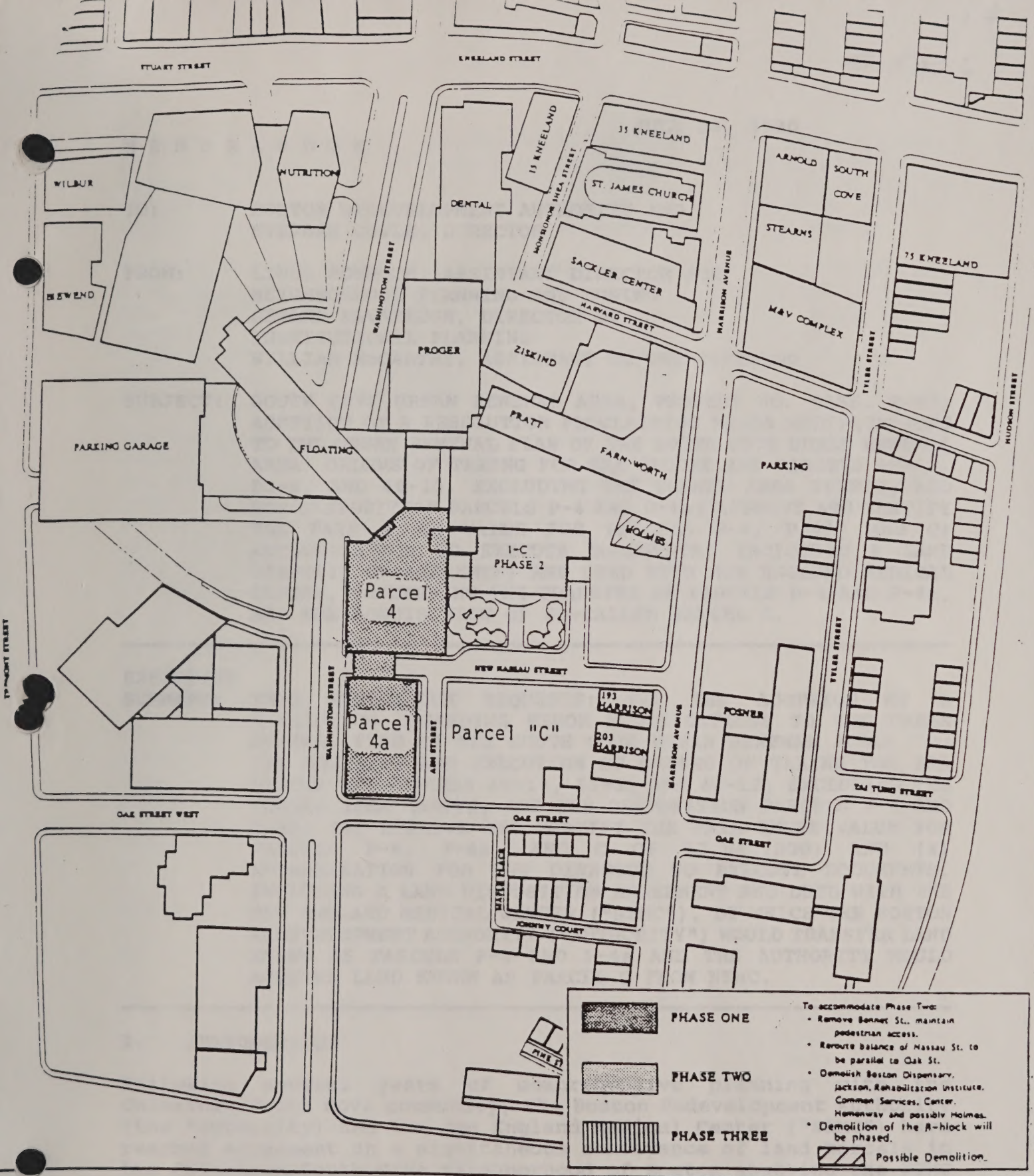
NEW ENGLAND TITUS NEW EN BOST



SCALE 1" = 20'
HARRY R. FELDMAN, INC.
412 SHAWMUT AVENUE

PARCEL C

APRIL 12, 1961
LAND SURVEYORS



NEW ENGLAND MEDICAL CENTER MASTER PLAN

Phase Plan:
Phase 1N, 1S & 2

37

JULY 26, 1990

M E M O R A N D U M

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: LINDA BOURQUE, ASSISTANT DIRECTOR FOR
NEIGHBORHOOD PLANNING AND ZONING
GERARD KAVANAUGH, DIRECTOR OF
INSTITUTIONAL PLANNING
WILLIAM MCCARTHY, ASSISTANT TO THE DIRECTOR

SUBJECT: SOUTH COVE URBAN RENEWAL AREA, PROJECT NO. MASS. R-92;
ADOPTION OF A RESOLUTION PROCLAIMING MINOR MODIFICATIONS
TO THE URBAN RENEWAL PLAN OF THE SOUTH COVE URBAN RENEWAL
AREA; ORDERS OF TAKING FOR BRA BLOCKS AND PARCELS 49-13,
53-8, AND 40-12, EXCLUDING THE TUNNEL AREA HEREIN, AND
FOR DISPOSITION PARCELS P-4 AND P-4a; APPROVE AND CERTIFY
THE FAIR REUSE VALUE FOR PARCELS P-4, P-4A, AND C;
AUTHORIZATION TO EXECUTE DOCUMENTS, INCLUDING A LAND
DISPOSITION AGREEMENT AND DEED WITH NEW ENGLAND MEDICAL
CENTER, CONCERNING THE TRANSFER OF PARCELS P-4 AND P-4a,
AND THE ACQUISITION OF SO-CALLED PARCEL C.

EXECUTIVE

SUMMARY: THIS MEMORANDUM REQUESTS: (1) THE ADOPTION OF A
RESOLUTION REGARDING MINOR MODIFICATIONS TO THE URBAN
RENEWAL PLAN OF THE SOUTH COVE URBAN RENEWAL AREA;
(2) ADOPTION AND EXECUTION OF ORDERS OF TAKING FOR BRA
BLOCKS AND PARCELS 49-13, 53-8, AND 40-12, EXCLUDING THE
TUNNEL AREA HEREIN, AND FOR DISPOSITION PARCELS P-4 AND
P-4a; (3) APPROVE AND CERTIFY THE FAIR REUSE VALUE FOR
PARCELS P-4, P-4a, AND C OF \$3,840,000; AND (4)
AUTHORIZATION FOR THE DIRECTOR TO EXECUTE DOCUMENTS,
INCLUDING A LAND DISPOSITION AGREEMENT AND DEED WITH THE
NEW ENGLAND MEDICAL CENTER ("NEMC"), BY WHICH THE BOSTON
REDEVELOPMENT AUTHORITY ("AUTHORITY") WOULD TRANSFER LAND
KNOWN AS PARCELS P-4 AND P-4a AND THE AUTHORITY WOULD
ACQUIRE LAND KNOWN AS PARCEL C FROM NEMC.

I. INTRODUCTION

Following several years of comprehensive planning with the
Chinatown/South Cove community, the Boston Redevelopment Authority
(the "Authority") and the New England Medical Center ("NEMC") have
reached agreement on a simultaneous conveyance of land parcels in
the Chinatown/South Cove neighborhood of Boston abutting the NEMC
campus.

As a result of this Agreement, the Authority will convey to NEMC
land known as Parcels P-4 and P-4a, upon which NEMC proposes to

build two eight-story, connected buildings totalling approximately 252,000 square feet of primarily clinical space. NEMC, in turn, agrees to convey to the Authority land known as Parcel C, to be utilized for the potential development of a community service center for the benefit of the Chinatown/South Cove community.

Parcels P-4 and P-4a together represent a 18,878 square foot land area bounded by Washington Street, Oak Street, NEMC-owned land, and the MBTA land utilized prior to the Orange Line relocation. Parcels P-4 and P-4a are currently owned by the Authority. Parcel C is a 17,953 square foot land area bounded generally by Oak Street, Ash Street, Nassau Street, and May Place. Parcel C is currently owned by NEMC.

The Authority's assembly of parcels also includes the taking, by eminent domain, of MBTA-owned land south of Harvard Street which the MBTA no longer needs for its Orange Line service. The MBTA land north of Oak Street which abuts Parcels P-4 and P-4a, excluding the tunnel thereunder, will be incorporated into Parcels P-4 and P-4a. The MBTA land south of Oak Street, extending to Marginal Road, will be incorporated into Parcels R-3 and R-3a, to be utilized for the development of affordable housing.

II. HISTORY

1. South Cove Urban Renewal Plan

The South Cove Urban Renewal Plan (the "Plan") was adopted by the Authority on June 8, 1965, and was approved by the City Council on June 26, 1965. Among the basic objectives of the Plan were "(T)o preserve and strengthen the residential character of the area, and "(T)o facilitate the efficient use of land in the area for housing, commercial and institutional use." One of the five sub-areas within the South Cove Urban Renewal Area was identified in the Plan as "New England Medical Center," within which Parcels P-4 and P-4a are located.

2. 1966 Cooperation Agreement

In 1966, the Authority entered into an agreement with Tufts-New England Medical Center (T-NEMC) which provided that the Authority would: (1) seek to acquire the MBTA Washington Street Right-of-Way when the MBTA no longer needed the land; and (2) make the land upon which the Right-of-Way north of Oak Street is located available to NEMC for purposes consistent with the objectives of the South Cove Urban Renewal Plan.

3. 1968 Cooperation Agreement

In 1968, the Authority entered into a Cooperation Agreement by and among Tufts-New England Medical Center (T-NEMC), the Massachusetts

Bay Transportation Authority (MBTA), and the Salesian Society. Under that Agreement, the MBTA agreed to convey to the Authority the property south of Harvard Street that the MBTA no longer needed following construction and commencement of operation of the new Orange Line system.

4. 1968 Urban Renewal Plan Amendment

On December 19, 1968, the Authority amended the South Cove Urban Renewal Plan to provide that, should the Authority acquire the MBTA Right-of-Way, the portion north of Oak Street, excluding the tunnel therein, shall be incorporated into Parcels P-4 and P-4a. The amendment further provided that the portion south of Oak Street, extending to Marginal Road, shall be incorporated into Parcels R-3 and R-3a in order to permit housing development on the combined site.

5. Chinatown Community Plan

The exchange of land parcels between the Authority and NEMC is both consistent with and important to the implementation of the Chinatown Community Plan. The Plan defines the potential acquisition of Parcel C for the development of a community service center for the benefit of the Chinatown/South Cove community. The Plan was approved by the Chinatown/South Cove Neighborhood Council on February 20, 1990, and approved by the Authority on March 29, 1990.

6. NEMC Master Plan

The exchange of parcels is also consistent with the NEMC Master Plan, conditionally approved by the Authority on March 29, 1990. Parcels P-4 and P-4a will become the site of Phase I of NEMC's ten-year Master Plan. Phase I calls for the construction of two eight-story, connected buildings (Buildings 1-C North and 1-C South), which will total 252,000 square feet of primarily clinical space. The timetable for NEMC's Phase I project calls for construction to start in the first quarter of 1992, with completion in the first quarter of 1994. The total development cost of the project is estimated at \$110,000,000.

III. MINOR MODIFICATIONS TO SOUTH COVE URBAN RENEWAL PLAN

To ensure that the requirements of the South Cove Urban Renewal Plan are made consistent with the existing and proposed conditions of the proposed actions, minor modifications to the Plan are contemplated. Section 1201 of Chapter XII of said Plan provides that the Plan may be modified provided that the proposed modifications do not substantially or materially alter or change the Plan. Such changes are defined in the attached resolution.

IV. EMINENT DOMAIN TAKING OF MBTA LAND

The MBTA, in accordance with the above-defined 1968 Cooperation Agreement, has agreed to a fee simple taking by the Authority of three parcels of land, namely BRA Blocks and Parcels 49-13, 53-8, and 40-12 (excluding parts of the tunnel area therein), which were part of the former Orange Line. The property located north of Oak Street will be incorporated into Parcels P-4 and P-4a and conveyed to NEMC. The property located between Oak Street and Marginal Road will be incorporated into Parcels R-3 and R-3a for the development of a major affordable housing complex.

Utilization of the eminent domain process will expedite the transfer of land and easements through the adoption and execution of an Order of Taking for the above-named BRA Blocks and Parcels in the South Cove Urban Renewal Area.

V. ORDER OF TAKING FOR PARCELS P-4 AND P-4a

An Order of Taking, confirmatory in nature and involving no award of damages, is also appropriate for Parcels P-4 and P-4a, including BRA, MBTA, and to-be-determined street rights-of-way, in order to cure any potential minor defects in the title to these properties.

VI. ESTABLISHMENT OF A FAIR REUSE VALUE FOR PARCELS P-4, P-4a, AND C (CERTIFICATE NO. 12)

The simultaneous conveyance of parcels between the Authority and NEMC involves Parcels P-4, P-4a, and C, each of which have been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by the Land Disposition Officer, who is of the opinion that the price for the parcels is a reasonable estimate of their fair reuse value.

VII. LAND DISPOSITION AGREEMENT FOR PARCELS P-4, P-4a AND C

A Land Disposition Agreement to be executed between the Authority and NEMC represents the legal instrument which defines and specifies the terms and conditions of the simultaneous conveyance of land parcels between the parties. Execution of the Agreement will serve to implement the essential provisions of the Agreement, including: (1) conveyance by the Authority of Parcel P-4 and Parcel P-4a, incorporating within them the MBTA land defined hereinabove, to NEMC; and (2) the acquisition by the Authority of Parcel C from NEMC.

Appropriate Votes are as Follows:

- VOTED: That the Authority hereby adopts for implementation the attached resolution re: Minor Modifications to the Urban Renewal Plan of the South Cove Urban Renewal Area, Project No. Mass. R-92 and Authorization to Proclaim by Certificate these Minor Modifications; and further
- VOTED: That the Authority adopts and executes an Order of Taking for BRA Blocks and Parcels 49-13, 53-8, and 40-12, excluding the tunnel area therein, in the South Cove Urban Renewal Area; and further
- VOTED: that the Authority adopts and executes an Order of Taking for Disposition Parcels P-4 and P-4a, in the South Cove Urban Renewal Area; and further
- VOTED: That the Authority approves and certifies the Fair Reuse Value of Disposition Parcels P-4, P-4a, and C through the adoption of the attached resolution; and further
- VOTED: That the Authority hereby authorizes the Director to execute, in the name and on behalf of the Authority, all documents deemed necessary, including a Land Disposition Agreement and Deed with New England Medical Center Hospital, Inc., concerning the transfer of land known as Parcels P-4, P-4a and the acquisition of Parcel C, such documents to be in the Authority's usual form, and including such changes as the Director deems appropriate and in the best interest of the Authority.